



**BMW  
GROUP**



**ROLLS-ROYCE**  
MOTOR CARS LTD

**Bavarian Sky S.A., Compartment German Auto Loans 10**

**Monthly Investor Report - March 2021**

**Compartment German Auto Loans 10  
Monthly Investor Report**

Reporting Date	Apr 09, 2021
Payment Date	Apr 20, 2021
Period No	11
Monthly Period	Mar 31, 2021
Interest Period	From Mar 22, 2021 to Apr 20, 2021 = 29 days

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**1. Contact Information****Transaction Parties**

**Issuer:**

**Bavarian Sky S.A.**  
Acting in respect of its Compartment German Auto Loans 10  
287-289 route d'Arlon  
L-1150 Luxembourg  
Luxembourg  
Attn.: The Directors  
LU-BavarianSky@intertrustgroup.com  
+352 26 56 31 71

**Corporate Administrator:**

**Intertrust (Luxembourg) S.à r.l.**  
6, Rue Eugène Ruppert  
L-2453 Luxembourg  
Luxembourg  
Attn.: BUO - Capital Markets  
LU-BavarianSky@intertrustgroup.com  
+352 26 44 91

**Originator/Service:**

**BMW Bank GmbH**  
Lilienthalallee 26  
80939 Munich  
Germany  
Attn.: ABS Servicing Team  
abs.bmwgroup@bmw.de



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**1. Contact Information**

**Transaction Parties**

**Calculation Agent/Paying Agent/**

**Bank of New York Mellon, London Branch**  
 One Canada Square  
 E14 5AL London  
 United Kingdom  
 Attn.: Corporate Trust Administration  
 BNYM.Structured.Finance.Team.8@bnymellon.com

**Trustee:**

**BNY Mellon Corporate Trustee Services Limited**  
 One Canada Square  
 E14 5AL London  
 United Kingdom  
 Attn.: Corporate Trust Administration  
 BNYM.Structured.Finance.Team.2@bnymellon.com

**Issuer Account Bank:**

**Bank of New York Mellon, Frankfurt Branch**  
 Friedrich-Ebert-Anlage 49, Messeturm  
 60327 Frankfurt am Main  
 Germany  
 Attn.: Corporate Trust Administration  
 BNYM.Structured.Finance.Team.8@bnymellon.com

**Data Trustee:**

**Bank of New York Mellon, Frankfurt Branch**  
 Friedrich-Ebert-Anlage 46, Messeturm  
 60327 Frankfurt am Main  
 Germany  
 Attn.: Corporate Trust Administration  
 BNYM.Structured.Finance.Team.8@bnymellon.com



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**1. Contact Information**

**Transaction Parties**

**Swap Counterparty:**

**Skandinaviska Enskilda Banken AB (publ)**

Kungsträdgårdsgatan 8  
 SE-106 40 Stockholm  
 Sweden  
 peter.frank@seb.de / ABSGermany@seb.de

**Rating Agencies:**

**Fitch Ratings Ltd**

30 North Colonnade, Canary Wharf  
 E14 5GN London  
 United Kingdom  
 ABSsurveillance@fitchratings.com

**Moody's Investor Service Espana S.A.**

Principe de Vergara, 131 - 6 floor  
 28002 Madrid  
 Spain  
 monitor.abs@moodys.com



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### **2. Reporting Contact Details**

#### **Contact for Servicer Report (Portfolio related information in Investor Report)**

##### **Contact for Investor Reporting:**

##### **BMW Bank GmbH**

Lilienthalallee 26  
80939 Munich  
Germany  
Attn.: ABS Servicing Team  
abs.bmwgroup@bmw.de

##### **Calculation Agent:**

##### **Bank of New York Mellon, London Branch**

One Canada Square  
E14 5AL London  
United Kingdom  
Attn. Corporate Trust Administration  
BNYM.Structured.Finance.Team.8@bnymellon.com

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**3. Counterparty History**

**Replacement Party to be added if applicable**



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**4. Overview Dates**

<b>Initial Cut-Off Date:</b>	30/04/2020		
<b>Issue Date:</b>	01/05/2020	<b>Legal Maturity Date:</b>	20/05/2027
<b>Reporting Date</b>	09/04/2021		
<b>Investor Reporting Date</b>	16/04/2021		
<b>Interest Determination Date</b>	18/03/2021		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No. (since Issue Date):</b>	11	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	20/04/2021		
<b>Next Payment Date</b>	20/05/2021		
<b>Monthly Period:</b>	01/03/2021	<b>until</b>	31/03/2021



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## 5. Portfolio Information

	current period	prior period
<b>Outstanding receivables in EUR</b>	<b>Aggregate outstanding principal balance</b>	<b>Aggregate outstanding principal balance</b>
<b>Beginning of period in EUR</b>	584,920,785.92	601,358,248.07
Scheduled principal payments in EUR	8,899,695.09	8,864,878.56
Prepayment* principal in EUR	7,933,593.04	5,754,803.14
Prepayments* number of contracts	466	353
Repurchases* principal in EUR	1,429,012.45	1,742,310.53
Repurchases* number of contracts	76	95
<b>Total principal collections in EUR</b>	<b>18,262,300.58</b>	<b>16,361,992.23</b>
<b>Total interest collections in EUR</b>	<b>1,596,176.58</b>	<b>1,643,154.01</b>
<b>Defaulted Amounts in EUR</b>	<b>129,300.59</b>	<b>171,454.19</b>
<b>Recoveries in EUR</b>	<b>9,586.57</b>	<b>95,984.27</b>
<b>Late Recoveries in EUR</b>	<b>1,931.30</b>	<b>1,554.68</b>
<b>End of Period in EUR</b>	<b>566,538,771.32</b>	<b>584,920,785.92</b>
<b>Current prepayment rate (annualised) in %</b>	<b>15.33</b>	<b>11.05</b>

\* Prepayments are defined as all contracts that are early settled by the borrower and repurchases are defined as all contracts that are repurchased due to modification of contract.

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**6. Reserves**

**Aggregate outstanding notes balance**

Initial outstanding notes balance in EUR 756,750,000.00

<b>Cash Reserve</b>	<b>in EUR</b>
Outstanding cash reserve beginning of period	3,790,000.00
Interest on cash reserve - previous period	0.00
Required cash reserve	3,790,000.00
Outstanding cash reserve end of period	3,790,000.00

<b>Triggers*</b>								
Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve			Long Term	BBB	N/A	Baa1	N/A	no
			Short Term	F2	N/A	P-2	N/A	no

\* Breach of one of these triggers in conjunction with any other event as set out in the Servicing Agreement and/or the Receivables Purchase Agreement will oblige BMW Bank GmbH to post additional cash collateral. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

<b>Commingling Reserve</b>	<b>in EUR</b>
Outstanding Commingling Reserve end of period	0.00

<b>Set-Off Risk (current ratio):</b>	<b>0,01%</b>
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## 7. Performance Data

### Aggregate outstanding notes balance

Beginning of period (in EUR)	568,143,737.83
End of period (in EUR)	548,407,880.02

### Ratios

#### 31- 60 days past due

	(in EUR)	(in %)
31- 60 days past due period before previous period	327,871.44	0.05
31- 60 days past due previous period	368,512.07	0.06
31- 60 days past due current period	530,716.30	0.09

#### 61- 90 days past due

	(in EUR)	(in %)
61- 90 days past due period before previous period	254,322.36	0.04
61- 90 days past due previous period	65,093.19	0.01
61- 90 days past due current period	183,014.52	0.03

#### Cumulative net loss ratio

Cumulative net loss ratio (in %)	Current ratio
	0.04

### Performance data

Number of contracts being 31 - 60 days delinquent	19
Number of contracts being 61 - 90 days delinquent	8
Balance of contracts being 31 - 60 days delinquent (in EUR)	530,716.30
Balance of contracts being 61 - 90 days delinquent (in EUR)	183,014.52
Defaulted amounts (in EUR)	129,300.59
Cumulative defaulted amounts (in EUR)	545,868.85
Recoveries (in EUR)	9,586.57
Cumulative recoveries (in EUR)	277,656.27

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**8. Defaulted Amount & Recovery Amount**

**(as at end of Monthly Period)**

Collection Period	No. of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Cumulative Defaulted Amount since Initial Cut-Off Date (in EUR)	Cumulative Amount of Purchased Receivables (in EUR)	Cumulative Default Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recoveries since Initial Cut-Off Date (in EUR)	Cumulative Net Losses (in EUR)	Cumulative Net Loss Ratio (in %)
Apr - 20	0	n/a	n/a	756,749,990.28	n/a	n/a	n/a	n/a	n/a
May - 20	5	25.82	25.82	756,749,990.28	0.00	0.00	0.00	25.82	0.00
June - 20	12	61.27	87.09	756,749,990.28	0.00	0.00	0.00	87.09	0.00
July - 20	11	32,697.91	32,785.00	756,749,990.28	0.00	28,084.92	28,084.92	4,700.08	0.00
Aug - 20	4	16.57	32,801.57	756,749,990.28	0.00	-5.15	28,079.77	4,721.80	0.00
Sept - 20	6	9.87	32,811.44	756,749,990.28	0.00	-5.15	28,074.62	4,736.82	0.00
Oct - 20	11	51,758.83	84,570.27	756,749,990.28	0.01	40,740.50	68,815.12	15,755.15	0.00
Nov - 20	5	32,993.26	117,563.53	756,749,990.28	0.02	31,433.33	100,248.45	17,315.08	0.00
Dec - 20	4	-35.27	117,528.26	756,749,990.28	0.02	-59.05	100,189.40	17,338.86	0.00
Jan - 21	12	127,585.81	245,114.07	756,749,990.28	0.03	71,896.03	172,085.43	73,028.64	0.01
Feb - 21	7	171,454.19	416,568.26	756,749,990.28	0.06	95,984.27	268,069.70	148,498.56	0.02
Mar - 21	11	129,300.59	545,868.85	756,749,990.28	0.07	9,586.57	277,656.27	268,212.58	0.04

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### 9. Defaulted Amount & Recovery Amount - Loan Level Data\*

	Month / Year of Default	Month / Year of Loan Origination	Initial Principal Balance (in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
1	Julv - 20	Jan - 20	23.341.05	23.169.28	17.274.74	5.894.54	New	1 Series	Private	
2	Oct - 20	Oct - 19	17.004.33	16.438.30	12.285.00	4.153.30	Used	4 Series	Private	
3	Oct - 20	Nov - 19	35.273.11	35.273.11	28.435.50	6.817.61	Used	2 Series	Private	
4	Nov - 20	Nov - 19	14.138.13	13.862.18	13.862.18	0.00	Used	3 Series	Private	
5	Nov - 20	Jan - 20	20.981.25	20.451.09	20.451.09	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
6	Jan - 21	Nov - 19	35.621.04	34.662.53	24.337.55	10.324.98	Used	X6 Series	Commercial	
7	Jan - 21	Jan - 20	21.076.09	19.976.40	8.767.50	11.208.90	Used	5 Series	Commercial	
8	Jan - 21	Julv - 19	50.163.37	46.920.86	34.016.63	12.904.23	New	X6 Series	Commercial	
9	Jan - 21	Apr - 19	19.280.57	19.280.57	0.00	19.280.57	New	Non BMW Group (incl. Motorcycles)	Commercial	
10	Jan - 21	Mav - 19	7.892.67	6.772.90	6.772.90	0.00	Used	3 Series	Private	
11	Feb - 21	Feb - 20	20.405.55	9.152.96	-8.20	9.161.16	Used	1 Series	Commercial	
12	Feb - 21	Jan - 20	77.160.70	73.763.75	40.468.56	33.295.19	New	6 Series	Commercial	
13	Feb - 21	Nov - 19	9.731.46	9.043.88	4.352.71	4.691.17	Used	Non BMW Group (incl. Motorcycles)	Commercial	
14	Feb - 21	Julv - 19	51.151.49	47.721.20	27.852.36	19.868.84	New	5 Series	Commercial	
15	Feb - 21	Jan - 20	30.270.81	30.270.81	21.818.61	8.452.20	New	1 Series	Commercial	
16	Mar - 21	Feb - 20	42.434.40	42.111.59	0.00	42.111.59	New	3 Series	Commercial	
17	Mar - 21	Feb - 20	33.576.63	32.608.57	0.00	32.633.49	New	2 Series	Private	
18	Mar - 21	Feb - 20	40.415.34	10.723.30	7.822.42	2.900.88	New	3 Series	Private	
19	Mar - 21	Feb - 20	42.764.23	42.073.61	0.00	42.073.61	New	X3 Series	Commercial	
20	Julv - 20	Apr - 19	9.839.05	9.484.92	9.484.92	0.00	Used	2 Series	Private	Sept - 20

\*Applicable only if loans have defaulted. Does not include defaulted amounts less than 10 EUR.

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**10. Outstanding Note Balance**

<b>1. Note Balance</b>	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>
<b>Initial Note Information</b>			
ISIN code		XS2161847269	XS2161848150
Currency		EUR	EUR
Legal final maturity		May 2027	May 2027
Rating (Fitch / Moody's / S&P/DBRS)		AAA/Aaa/N/A/N/A	///
Initial notes aggregate principal outstanding balance in EUR	756,750,000.00	700,000,000.00	56,750,000.00
Nominal amount per note in EUR		125,000.00	125,000.00
Initial number of notes per class in EUR		5,600	454
<b>Current Note Information</b>			
Notes aggregate principal outstanding balance in EUR - BoP	568,143,737.83	511,393,737.83	56,750,000.00
Available distribution amount in EUR	23,650,408.46		
Redemption per class in EUR		19,735,857.81	0,00
Redemption per note in EUR		3,524.26	0.00
Notes aggregate principal outstanding balance in EUR - EoP	548,407,880.02	491,657,880.02	56,750,000.00
Current pool factor		0.70	1.00
<b>2. Payments to Investor per Note</b>			
		<b>Class A</b>	<b>Class B</b>
Interest Type		Floating Rate	Fixed Rate
Reference Rate		1M_EURIBOR	NONE
Actual Interest Rate		-0.555%	NONE
Spread		0.700%	NONE
Coupon		0.145%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		29 days	29 days
Principal outstanding per note in EUR - BoP		91,320.31	125,000.00
Principal repayment per note in EUR		3,524.26	0.00
Principal outstanding per note in EUR - EoP		87,796.05	125,000.00
Interest payment per Note in EUR		10.67	100.69

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**10. Outstanding Note Balance**

<b>3. Credit Enhancement</b>	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	700,000,000.00	8.00	491,657,880.02	13.89
Class B	56,750,000.00	0.50	56,750,000.00	3.87
Cash Reserve (+ Overcollateralisation)	3,790,000.00	0.00	21,920,891.30	0.00

BMW Bank GmbH complies with the retention requirement of a material net economic interest in accordance with article 6 of the Securitisation Regulation. A minimum of 5.0% of the net economic interest will be retained on an ongoing basis in form of retention of the Class B Notes and Subordinated Loan.

**4. Clean-Up Call Option**

If the aggregate outstanding principal balance has been reduced to less than 10% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the receivables purchase Agreement to acquire all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)	566,538,771.32
Clean-Up option exercisable	No



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**11. Original Principal Balance**

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	5,329,666.70	0.65	1,397	3.70
5.000,01 - 10.000,00	41,632,525.51	5.10	5,310	14.08
10.000,01 - 15.000,00	93,974,471.31	11.51	7,452	19.76
15.000,01 - 20.000,00	122,364,054.97	14.99	6,998	18.55
20.000,01 - 25.000,00	121,755,084.98	14.91	5,430	14.39
25.000,01 - 30.000,00	100,809,218.96	12.35	3,675	9.74
30.000,01 - 35.000,00	78,491,170.61	9.61	2,426	6.43
35.000,01 - 40.000,00	58,962,317.24	7.22	1,575	4.18
40.000,01 - 45.000,00	43,468,201.30	5.32	1,026	2.72
45.000,01 - 50.000,00	35,153,064.85	4.31	744	1.97
50.000,01 - 55.000,00	25,805,603.04	3.16	493	1.31
55.000,01 - 60.000,00	19,223,282.94	2.35	335	0.89
> 60.000,00	69,457,393.17	8.51	861	2.28
<b>Total</b>	<b>816,426,055.58</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

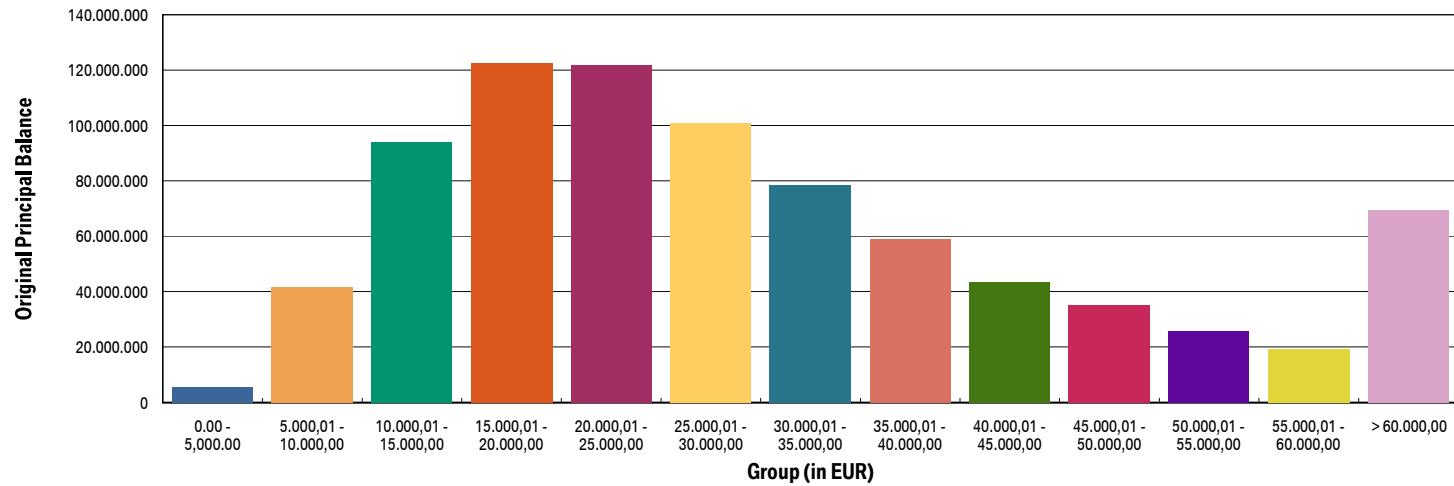
Average:	21,643.24
Min:	692.00
Max:	479,000.00





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**11a. Original Principal Balance (graph)**





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**12. Aggregate Principal Balance**

Initial Portfolio

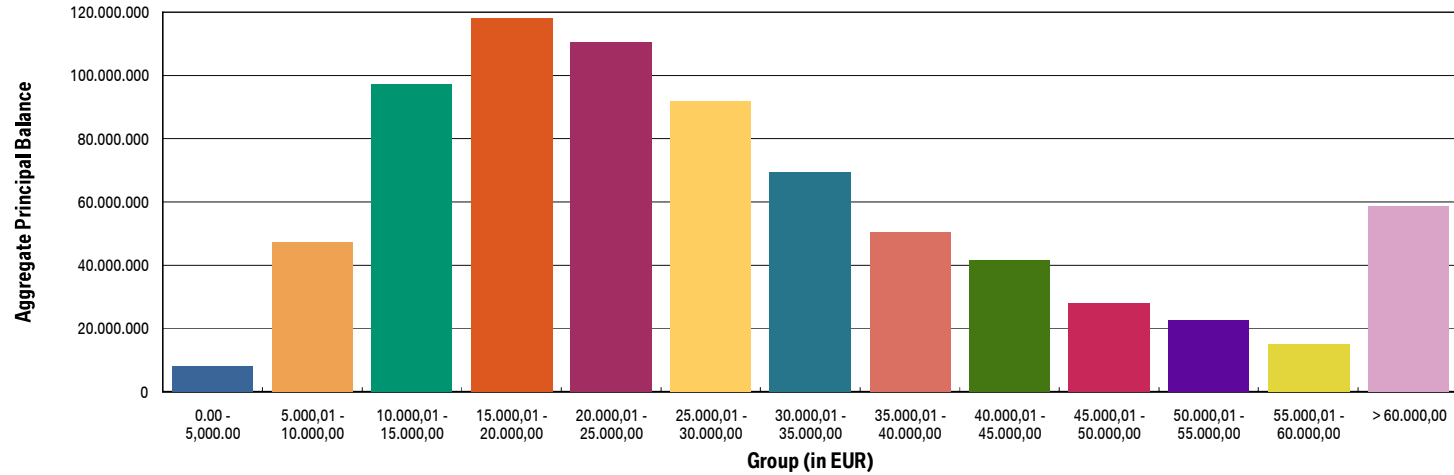
Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	7,886,650.60	1.04	2,311	6.13
5.000,01 - 10.000,00	47,220,759.76	6.24	6,112	16.20
10.000,01 - 15.000,00	97,244,547.15	12.85	7,763	20.58
15.000,01 - 20.000,00	118,067,966.67	15.60	6,782	17.98
20.000,01 - 25.000,00	110,171,821.44	14.56	4,932	13.07
25.000,01 - 30.000,00	91,573,664.01	12.10	3,349	8.88
30.000,01 - 35.000,00	69,182,280.45	9.14	2,142	5.68
35.000,01 - 40.000,00	50,210,892.86	6.64	1,344	3.56
40.000,01 - 45.000,00	41,360,529.81	5.47	977	2.59
45.000,01 - 50.000,00	27,930,843.02	3.69	590	1.56
50.000,01 - 55.000,00	22,527,171.84	2.98	431	1.14
55.000,01 - 60.000,00	14,807,031.59	1.96	258	0.68
> 60.000,00	58,565,831.08	7.74	731	1.94
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

Average:	20,061.24
Min:	236.95
Max:	431,196.02



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**12a. Aggregate Principal Balance (graph)**





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**13. Aggregate Outstanding Principal Balance**

Portfolio as of: Mar 31, 2021

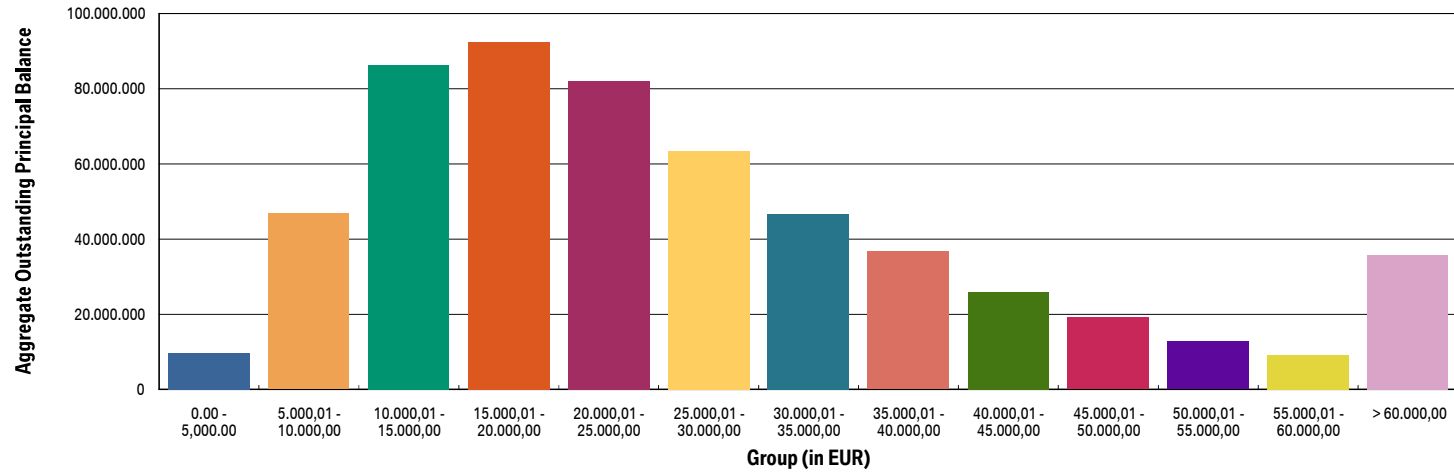
Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	9,686,572.14	1.71	4,608	13.84
5.000,01 - 10.000,00	46,826,226.41	8.27	6,153	18.48
10.000,01 - 15.000,00	86,309,313.81	15.23	6,927	20.80
15.000,01 - 20.000,00	92,370,669.30	16.30	5,318	15.97
20.000,01 - 25.000,00	82,089,268.90	14.49	3,675	11.04
25.000,01 - 30.000,00	63,418,506.68	11.19	2,324	6.98
30.000,01 - 35.000,00	46,538,000.72	8.21	1,442	4.33
35.000,01 - 40.000,00	36,641,996.16	6.47	982	2.95
40.000,01 - 45.000,00	25,854,445.02	4.56	612	1.84
45.000,01 - 50.000,00	19,189,233.40	3.39	406	1.22
50.000,01 - 55.000,00	12,760,754.43	2.25	244	0.73
55.000,01 - 60.000,00	9,190,079.22	1.62	160	0.48
> 60.000,00	35,663,705.13	6.30	450	1.35
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

WA:	17,012.67
Min:	0.00
Max:	381,207.79



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**13a. Aggregate Outstanding Principal Balance (graph)**



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### 14. Down Payments

Portfolio as of: Mar 31, 2021

Down Payment	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)	Down Payment/ Purchase Price (in %)
No Down Payment	157,023,431.04	27.72	10,695	32.12	0.00
<=1000	8,390,438.20	1.48	623	1.87	4.56
1.000,01 - 2.000,00	24,969,834.87	4.41	1,700	5.10	8.59
2.000,01 - 3.000,00	33,483,439.00	5.91	2,232	6.70	12.64
3.000,01 - 4.000,00	29,505,435.93	5.21	1,991	5.98	16.32
4.000,01 - 5.000,00	48,720,479.68	8.60	2,921	8.77	18.25
5.000,01 - 6.000,00	27,003,157.01	4.77	1,618	4.86	20.78
6.000,01 - 7.000,00	23,143,094.33	4.08	1,372	4.12	22.99
7.000,01 - 8.000,00	24,265,863.39	4.28	1,343	4.03	23.97
8.000,01 - 9.000,00	15,144,158.64	2.67	806	2.42	25.15
9.000,01 - 10.000,00	44,559,326.22	7.87	2,238	6.72	26.53
10.000,01 - 11.000,00	9,136,522.12	1.61	456	1.37	27.20
11.000,01 - 12.000,00	13,948,181.73	2.46	667	2.00	28.32
12.000,01 - 13.000,00	10,046,643.29	1.77	481	1.44	28.96
13.000,01 - 14.000,00	9,125,773.98	1.61	417	1.25	30.03
14.000,01 - 15.000,00	20,335,156.79	3.59	932	2.80	31.93
> 15.000,00	67,737,835.10	11.96	2,809	8.44	37.27
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>	<b>17.06</b>

Minimum Down Payment:	1.00
Maximum Down Payment:	110,000.00
Average Down Payment:	5,814.98
Average Down Payment (customers that made a Down Payment):	8,566.08



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**15. Borrower Concentration**

Portfolio as of: Mar 31, 2021

Borrower (Top 20)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	399,280.76	0.07	7	0.02
2	381,207.79	0.07	1	0.00
3	348,616.46	0.06	4	0.01
4	339,177.31	0.06	6	0.02
5	283,264.21	0.05	13	0.04
6	283,186.61	0.05	5	0.02
7	258,056.32	0.05	6	0.02
8	244,345.20	0.04	1	0.00
9	223,389.71	0.04	6	0.02
10	219,085.89	0.04	3	0.01
11	207,810.71	0.04	2	0.01
12	194,570.89	0.03	1	0.00
13	193,446.84	0.03	2	0.01
14	192,334.47	0.03	1	0.00
15	188,886.43	0.03	1	0.00
16	187,682.02	0.03	1	0.00
17	175,387.30	0.03	5	0.02
18	175,019.45	0.03	1	0.00
19	171,972.72	0.03	1	0.00
20	167,792.38	0.03	4	0.01
<b>Total</b>	<b>4,834,513.47</b>	<b>0.85</b>	<b>71</b>	<b>0.21</b>
<b>Total Portfolio Balance</b>	<b>566,538,771.32</b>			



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**16. Geographical Distribution**

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	38,850,001.51	5.13	1,901	5.04
post code area 1	44,833,286.47	5.92	2,079	5.51
post code area 2	66,006,642.23	8.72	3,381	8.96
post code area 3	64,483,561.52	8.52	3,393	8.99
post code area 4	93,951,938.62	12.42	4,661	12.36
post code area 5	93,083,643.97	12.30	4,639	12.30
post code area 6	97,251,597.39	12.85	4,794	12.71
post code area 7	93,531,479.67	12.36	4,788	12.69
post code area 8	101,531,504.39	13.42	4,840	12.83
post code area 9	63,226,334.51	8.35	3,246	8.61
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>





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**16. Geographical Distribution**

Portfolio as of: Mar 31, 2021

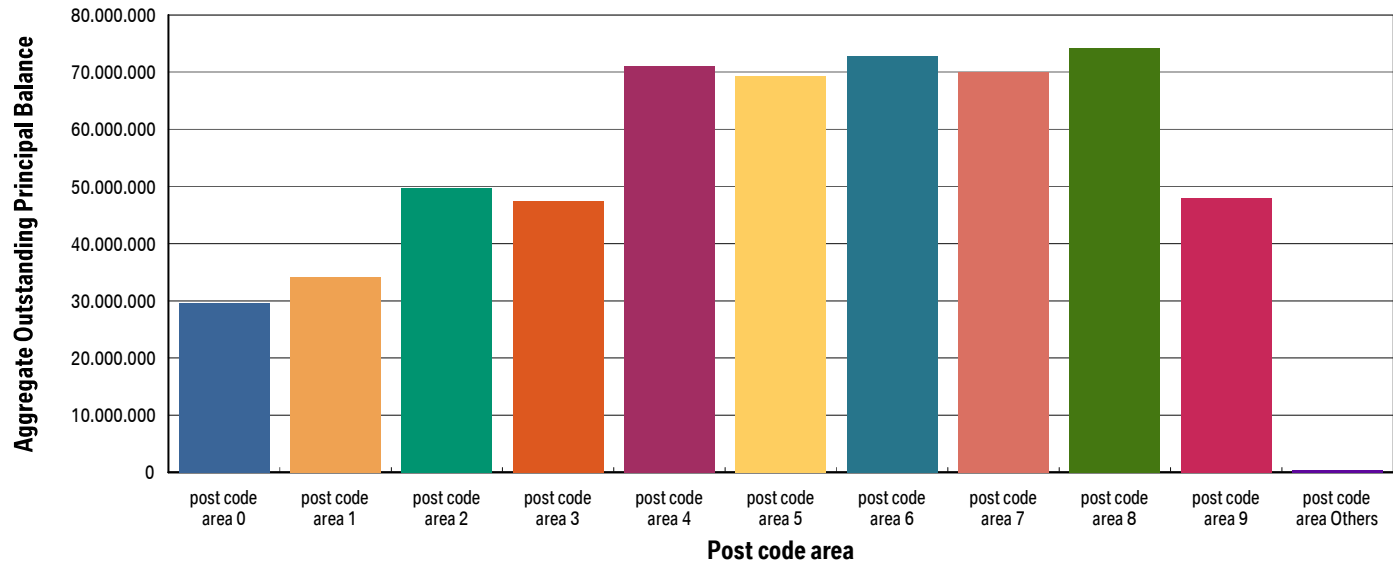
Post code area	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
post code area 0	29,570,147.88	5.22	1,710	5.13
post code area 1	34,172,777.15	6.03	1,867	5.61
post code area 2	49,640,147.73	8.76	2,962	8.89
post code area 3	47,533,792.34	8.39	2,963	8.90
post code area 4	71,009,395.49	12.53	4,147	12.45
post code area 5	69,354,859.35	12.24	4,091	12.28
post code area 6	72,871,352.84	12.86	4,226	12.69
post code area 7	69,885,921.11	12.34	4,202	12.62
post code area 8	74,217,270.79	13.10	4,219	12.67
post code area 9	47,961,492.65	8.47	2,897	8.70
post code area Others	321,613.99	0.06	17	0.05
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>



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**16a. Geographical Distribution (graph)**





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**17. Car Type & Customer Group**

Initial Portfolio

Car Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	335,116,134.69	44.28	11,663	30.92
Used	421,633,855.59	55.72	26,059	69.08
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

Customer Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	201,230,905.65	26.59	6,703	17.77
Private Individual	555,519,084.63	73.41	31,019	82.23
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>



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**17. Car Type & Customer Group**

Portfolio as of: Mar 31, 2021

Car Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	265,481,196.69	46.86	10,545	31.67
Used	301,057,574.63	53.14	22,756	68.33
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

Customer Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	152,163,943.65	26.86	5,953	17.88
Private Individual	414,374,827.67	73.14	27,348	82.12
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

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## 18. Delinquencies

### Initial Portfolio

Days past due	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	0.00	0.00	0	0.00
31 - 60	0.00	0.00	0	0.00
61 - 90	0.00	0.00	0	0.00
91 - 120	0.00	0.00	0	0.00
> 120	0.00	0.00	0	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Portfolio as of: Mar 31, 2021

Days past due	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	3,208,805.30	0.57	163	0.49
31 - 60	530,716.30	0.09	19	0.06
61 - 90	183,014.52	0.03	8	0.02
91 - 120	118,391.06	0.02	4	0.01
> 120	193,808.00	0.03	13	0.04
<b>Total</b>	<b>4,234,735.18</b>	<b>0.75</b>	<b>207</b>	<b>0.62</b>



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**18a. Delinquencies Analysis**

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
May - 20	740,146,949.11	0.00	0.00	0.00	0.00
June - 20	721,601,816.33	81,700.12	0.00	0.00	0.00
July - 20	702,612,687.82	106,686.13	35,273.11	0.00	0.00
Aug - 20	685,455,355.70	361,688.55	19,280.57	35,273.11	0.00
Sept - 20	667,716,114.78	438,609.04	13,862.18	19,280.57	35,273.11
Oct - 20	649,487,622.84	408,556.54	248,670.34	13,862.18	19,280.57
Nov - 20	633,277,295.15	466,919.20	125,202.22	179,324.75	19,280.57
Dec - 20	616,721,711.71	423,890.74	159,378.65	146,384.96	194,048.99
Jan - 21	600,408,319.26	327,871.44	254,322.36	103,905.97	263,829.04
Feb - 21	584,165,357.73	368,512.07	65,093.19	45,394.00	276,428.93
Mar - 21	565,512,841.44	530,716.30	183,014.52	118,391.06	193,808.00



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**19. Seasoning**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	556,910,313.05	73.59	26,186	69.42
> 6 - <= 12	145,292,998.53	19.20	8,164	21.64
> 12 - <= 24	54,546,678.70	7.21	3,372	8.94
> 24 - <= 36	0.00	0.00	0	0.00
> 36 - <= 42	0.00	0.00	0	0.00
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

WA Seasoning (in months):	5.81
Min (in months):	2.00
Max (in months):	15.00



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**19. Seasoning**

Portfolio as of: Mar 31, 2021

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	0.00	0.00	0	0.00
> 12 - <= 24	548,020,999.92	96.73	31,871	95.71
> 24 - <= 36	18,517,771.40	3.27	1,430	4.29
> 36 - <= 42	0.00	0.00	0	0.00
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

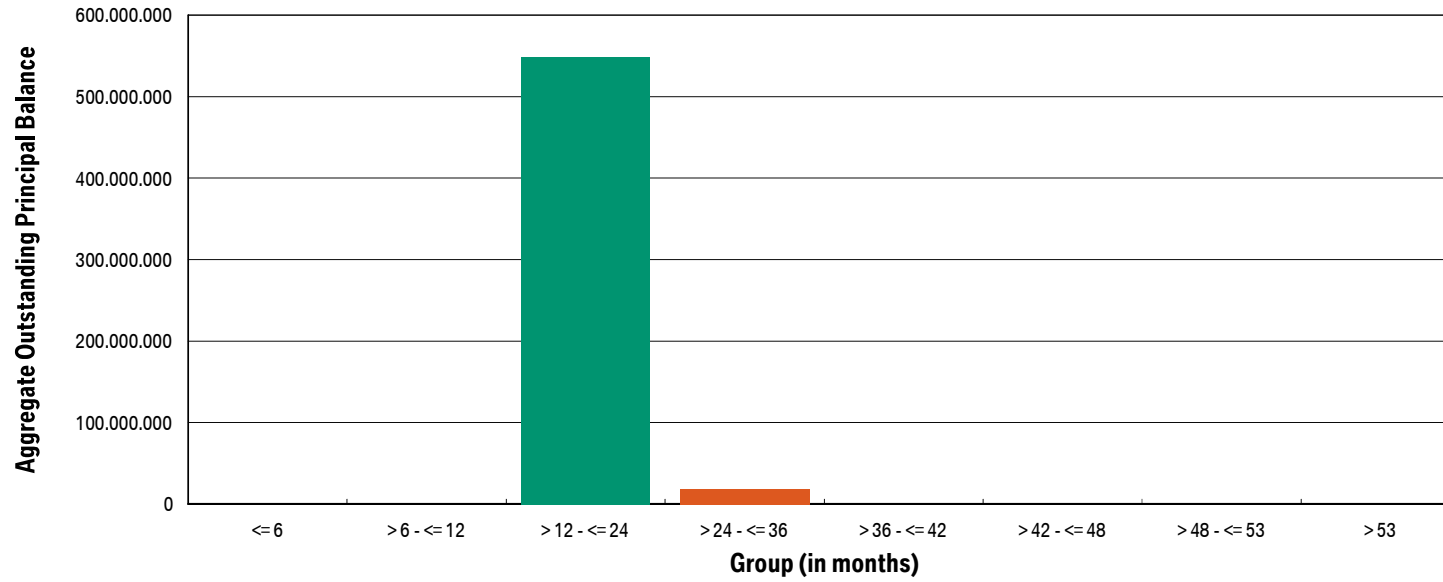
WA Seasoning (in months):	16.71
Min (in months):	13.00
Max (in months):	26.00





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**19a. Seasoning (graph)**





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**20. Remaining Term**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	201,572.62	0.03	94	0.25
> 6 - <= 12	4,391,327.43	0.58	762	2.02
> 12 - <= 24	70,971,230.05	9.38	5,717	15.16
> 24 - <= 36	315,095,332.69	41.64	15,804	41.90
> 36 - <= 42	45,678,105.76	6.04	2,266	6.01
> 42 - <= 48	106,127,537.84	14.02	4,747	12.58
> 48 - <= 53	38,957,331.30	5.15	1,628	4.32
> 53	175,327,552.59	23.17	6,704	17.77
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

WA Remaining Term (in months):	39.31
Min (in months):	3.00
Max (in months):	60.00



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**20. Remaining Term**

Portfolio as of: Mar 31, 2021

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	3,897,278.89	0.69	2,283	6.86
> 6 - <= 12	33,472,462.07	5.91	3,366	10.11
> 12 - <= 24	240,628,467.10	42.47	14,002	42.05
> 24 - <= 36	115,239,139.47	20.34	6,115	18.36
> 36 - <= 42	35,291,214.95	6.23	1,673	5.02
> 42 - <= 48	137,958,350.09	24.35	5,858	17.59
> 48 - <= 53	51,858.75	0.01	4	0.01
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

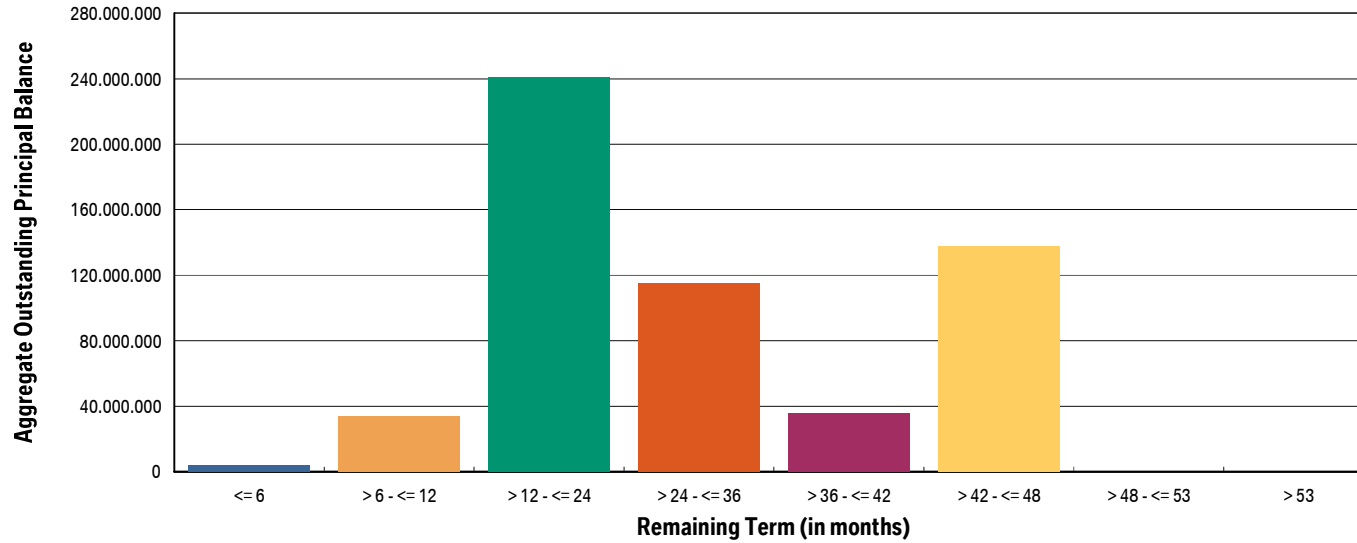
WA Remaining Term (in months):	29.00
Min (in months):	0.00
Max (in months):	49.00



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**20a. Remaining Term (graph)**





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**21. Original Term**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	546,875.52	0.07	201	0.53
> 12 - <= 24	35,448,344.86	4.68	3,671	9.73
> 24 - <= 36	339,574,369.69	44.87	17,623	46.72
> 36 - <= 42	4,975,210.35	0.66	319	0.85
> 42 - <= 48	137,182,258.92	18.13	6,473	17.16
> 48 - <= 53	471,148.34	0.06	26	0.07
> 53	238,551,782.60	31.52	9,409	24.94
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

WA Original Term (in months):	45.11
Min (in months):	10.00
Max (in months):	72.00



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**21. Original Term**

Portfolio as of: Mar 31, 2021

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	0.00	0.00	46	0.14
> 12 - <= 24	17,453,370.82	3.08	2,988	8.97
> 24 - <= 36	252,666,947.52	44.60	15,603	46.85
> 36 - <= 42	3,602,177.22	0.64	287	0.86
> 42 - <= 48	105,702,960.69	18.66	5,857	17.59
> 48 - <= 53	332,950.43	0.06	23	0.07
> 53	186,780,364.64	32.97	8,497	25.52
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

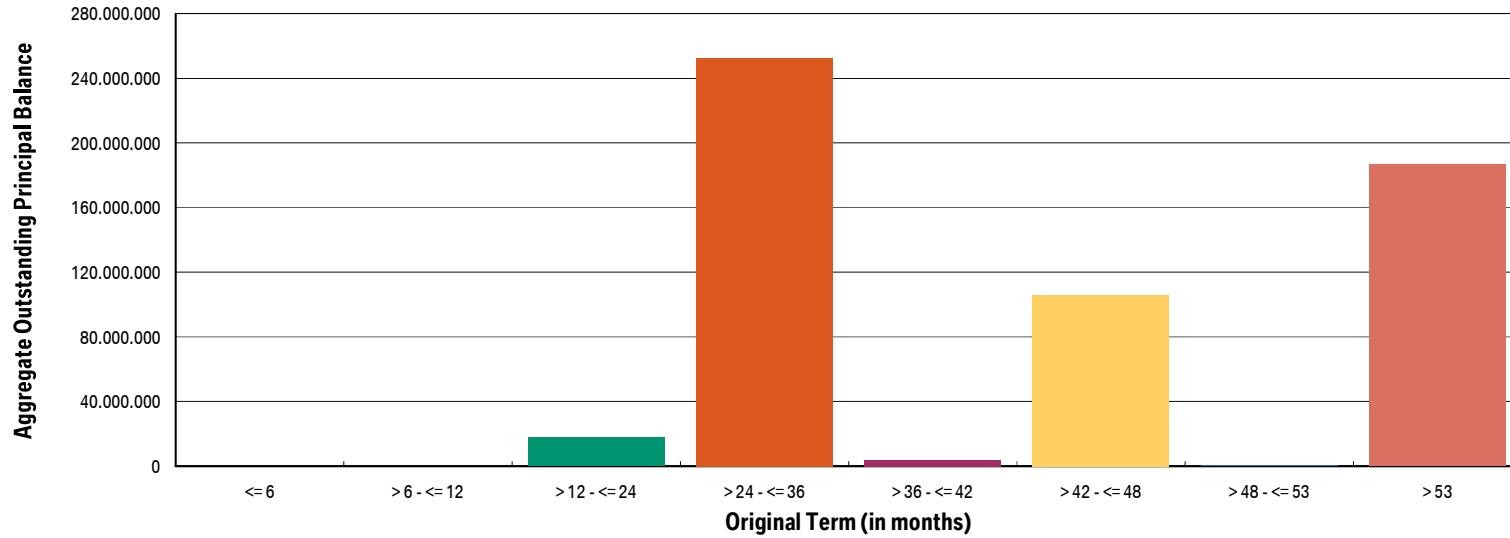
WA Original Term (in months):	45.75
Min (in months):	12.00
Max (in months):	72.00



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**21a. Original Term (graph)**



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## 22. Vehicle Class

### Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	81,155,731.24	10.72	5,849	15.51
BMW 2 Series	71,886,124.85	9.50	3,619	9.59
BMW 3 Series	79,744,521.82	10.54	4,363	11.57
BMW 4 Series	38,571,273.34	5.10	1,479	3.92
BMW 5 Series	78,362,132.65	10.36	3,328	8.82
BMW 6 Series	7,578,626.86	1.00	225	0.60
BMW 7 Series	10,686,781.25	1.41	306	0.81
BMW 8 Series	5,236,824.78	0.69	60	0.16
BMW X1 Series	59,974,674.85	7.93	3,086	8.18
BMW X2 Series	11,803,094.62	1.56	424	1.12
BMW X3 Series	57,049,166.87	7.54	2,131	5.65
BMW X4 Series	19,362,123.87	2.56	598	1.59
BMW X5 Series	50,884,586.13	6.72	1,324	3.51
BMW X6 Series	12,816,775.25	1.69	342	0.91
BMW X7 Series	4,930,197.20	0.65	62	0.16
BMW Z Series	10,848,458.06	1.43	385	1.02
BMW i Series	6,755,491.79	0.89	267	0.71
MINI	96,136,863.83	12.70	6,100	16.17
Non BMW Group Models (incl. Motorcycles)	34,176,626.66	4.52	1,867	4.95
Other BMW Group (incl. Motorcycles)	18,789,914.36	2.48	1,907	5.06
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>



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### 22. Vehicle Class

Portfolio as of: Mar 31, 2021

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	58,869,993.79	10.39	5,158	15.49
BMW 2 Series	53,102,551.53	9.37	3,208	9.63
BMW 3 Series	58,215,251.64	10.28	3,778	11.35
BMW 4 Series	28,623,813.50	5.05	1,303	3.91
BMW 5 Series	57,754,609.40	10.19	2,907	8.73
BMW 6 Series	5,221,667.51	0.92	193	0.58
BMW 7 Series	7,891,213.07	1.39	261	0.78
BMW 8 Series	4,447,584.31	0.79	56	0.17
BMW X1 Series	46,097,649.48	8.14	2,756	8.28
BMW X2 Series	9,673,040.81	1.71	392	1.18
BMW X3 Series	44,271,708.57	7.81	1,915	5.75
BMW X4 Series	14,859,252.16	2.62	530	1.59
BMW X5 Series	39,448,439.65	6.96	1,180	3.54
BMW X6 Series	9,180,207.36	1.62	292	0.88
BMW X7 Series	3,805,520.48	0.67	56	0.17
BMW Z Series	8,182,792.81	1.44	335	1.01
BMW i Series	5,194,356.42	0.92	235	0.71
MINI	74,314,567.70	13.12	5,524	16.59
Non BMW Group Models (incl. Motorcycles)	24,830,822.22	4.38	1,624	4.88
Other BMW Group (incl. Motorcycles)	12,553,728.91	2.22	1,598	4.80
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>



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**23. Payment Type**

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	755,724,731.49	99.86	37,679	99.89
Self payment	1,025,258.79	0.14	43	0.11
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

Portfolio as of: Mar 31, 2021

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	564,054,979.22	99.56	33,173	99.62
Self payment	2,483,792.10	0.44	128	0.38
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>



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**24. Interest Rates**

Weighted Average Nominal Interest Rate (in %)		
Aggregate Principal Balance (Initial)	756,749,990.28	3.32
Aggregate Outstanding Principal Balance	566,538,771.32	3.29

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### 25. Credit Type

#### Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	747,953,979.62	98.84	36,385	96.46
Equal Instalment Loan	8,796,010.66	1.16	1,337	3.54
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

Portfolio as of: Mar 31, 2021

Credit Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	562,223,061.46	99.24	32,311	97.03
Equal Instalment Loan	4,315,709.86	0.76	990	2.97
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>

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## 26. Contracts per Customer

### Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	724,380,586.58	95.72	36,591	97.00
2 - 4	26,859,922.86	3.55	952	2.52
5 - 7	3,218,258.38	0.43	89	0.24
8 - 10	326,566.45	0.04	26	0.07
> 10	1,964,656.01	0.26	64	0.17
<b>Total</b>	<b>756,749,990.28</b>	<b>100.00</b>	<b>37,722</b>	<b>100.00</b>

Portfolio as of: Mar 31, 2021

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	545,873,162.12	96.35	32,456	97.46
2 - 4	17,860,095.40	3.15	743	2.23
5 - 7	2,327,202.42	0.41	72	0.22
8 - 10	195,047.17	0.03	17	0.05
> 10	283,264.21	0.05	13	0.04
<b>Total</b>	<b>566,538,771.32</b>	<b>100.00</b>	<b>33,301</b>	<b>100.00</b>



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**27. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
	756,749,990.28
1	747,284,150.21
2	737,791,273.70
3	728,264,986.54
4	718,711,535.81
5	709,130,456.80
6	699,537,583.26
7	689,921,537.42
8	680,279,765.60
9	670,377,327.40
10	660,211,792.26
11	649,963,053.12
12	639,845,968.29
13	629,719,269.72
14	619,491,825.35
15	609,576,998.09
16	599,601,717.70
17	589,644,361.50
18	577,535,834.69
19	565,480,782.53
20	553,402,724.33
21	539,097,447.91
22	522,150,647.75
23	505,899,957.67
24	490,470,791.84
25	474,407,402.05
26	458,142,852.87
27	442,825,967.72
28	427,600,260.77
29	415,485,297.93
30	380,019,947.98
31	340,159,419.42

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	566,538,771.32	
1	557,160,917.59	9,377,853.73
2	548,512,369.21	8,648,548.38
3	539,830,674.92	8,681,694.29
4	531,377,250.67	8,453,424.25
5	522,871,594.08	8,505,656.59
6	514,261,953.00	8,609,641.08
7	504,062,598.01	10,199,354.99
8	493,992,476.74	10,070,121.27
9	483,856,528.15	10,135,948.59
10	471,677,981.74	12,178,546.41
11	457,190,114.90	14,487,866.84
12	443,235,224.91	13,954,889.99
13	429,972,082.88	13,263,142.03
14	416,125,667.42	13,846,415.46
15	402,040,785.29	14,084,882.13
16	388,790,619.33	13,250,165.96
17	375,572,308.04	13,218,311.29
18	364,948,690.67	10,623,617.37
19	333,811,888.76	31,136,801.91
20	299,110,396.84	34,701,491.92
21	266,500,105.65	32,610,291.19
22	235,932,566.97	30,567,538.68
23	210,543,489.61	25,389,077.36
24	204,732,777.06	5,810,712.55
25	199,229,481.10	5,503,295.96
26	192,937,299.36	6,292,181.74
27	187,283,979.67	5,653,319.69
28	181,571,059.46	5,712,920.21
29	175,801,638.88	5,769,420.58
30	170,735,457.57	5,066,181.31
31	158,609,473.87	12,125,983.70



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**27. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
32	303,483,138.49
33	269,153,961.86
34	240,139,443.71
35	233,332,615.30
36	226,972,057.57
37	219,949,590.01
38	213,498,160.86
39	206,981,816.24
40	200,393,388.75
41	194,596,293.22
42	180,889,998.88
43	167,116,177.88
44	153,183,310.70
45	140,387,024.45
46	125,235,883.79
47	118,472,482.67
48	112,603,579.13
49	106,724,904.66
50	100,357,831.84
51	94,395,480.90
52	88,701,913.00
53	84,191,051.06
54	66,340,359.61
55	48,581,532.40
56	30,608,549.97
57	15,138,249.31
58	4,297.72
59	1,886.86
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
32	146,523,814.98	12,085,658.89
33	134,422,668.48	12,101,146.50
34	122,991,140.83	11,431,527.65
35	109,514,790.42	13,476,350.41
36	103,529,348.48	5,985,441.94
37	98,461,978.86	5,067,369.62
38	93,433,683.47	5,028,295.39
39	87,970,807.23	5,462,876.24
40	82,876,117.56	5,094,689.67
41	77,884,324.29	4,991,793.27
42	73,895,465.90	3,988,858.39
43	58,284,744.04	15,610,721.86
44	42,917,208.49	15,367,535.55
45	27,090,056.63	15,827,151.86
46	13,308,807.29	13,781,249.34
47	2,449.64	13,306,357.65
48	1,198.90	1,250.74
49	0.00	1,198.90
50	0.00	0.00
51	0.00	0.00
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00
60	0.00	0.00



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**28. Priority of Payments**

**Priority of Payments\***

Available Distribution Amount	+	23,650,408.46
Taxes	-	0.00
Trustee Payment	-	0.00
Senior Expenses	-	291.67
Swap Net Payment	-	18,793.72
Class A Interest	-	59,752.00
Class B Interest	-	45,713.26
Cash Reserve	-	3,790,000.00
Principal Class A	-	19,735,857.81
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

\*all Amounts in EUR





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**29. Transaction Costs**

	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				291.67
Interest accrued for the Period (in EUR)	59,752.00	45,713.26	4,411.67	109,876.93
Interest payments for the Period (in EUR)	59,752.00	45,713.26	0.00	105,465.26
Cumulative Interest Payments (in EUR)	922,712.00	517,051.52	0.00	1,439,763.52
Unpaid Interest for the Period (in EUR)	0.00	0.00	4,411.67	4,411.67
Cumulative Unpaid Interest (in EUR)	0.00	0.00	50,609.33	50,609.33

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**30. Ratings**

		Fitch	S&P	Moodys	DBRS
<b>Notes - current ratings</b>					
	Class A	AAA	N/A	Aaa	N/A
	Class B				

			Fitch	S&P	Moodys	DBRS	Trigger Breached
<b>Transaction Parties - current ratings</b>							
	BMW AG	long term	N/A	A	A2	A high	no
		short term	N/A	A-1	P-1	N/A	no
<b>Issuer Account Bank:</b>	Bank of New York Mellon, Frankfurt Branch	long term	AA+	N/A	Aa1	N/A	no
		short term	F1+	N/A	P-1	N/A	no
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB (publ)	long term	AA-	N/A	Aa2	N/A	no
		short term	F1+	N/A	P-1	N/A	no

			Fitch	S&P	Moodys	DBRS
<b>Transaction Parties - required ratings</b>						
	BMW AG	long term	BBB	N/A	Baa1	N/A
		short term	F2	N/A	P-2	N/A
<b>Issuer Account Bank:</b>	Bank of New York Mellon, Frankfurt Branch	long term	A	N/A	A2	N/A
		short term	F1	N/A	P-1	N/A
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB (publ)	long term	A	N/A	Baa1	N/A
		short term	F1	N/A	N/A	N/A



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**31. Swap Counterparty Data**

<b>Swap Counterparty Data</b>	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

<b>Swap Data</b>	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	511,393,737.83
Fixed rate (in %)	-0.4924
Floating rate (Euribor in %)	-0.5550
Net swap payments (in EUR) (- from SPV / + to SPV)	-18,793.72